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U.S. DEPARTMENT OF THE TREASURY

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Inflation Reduction Act

AC FN 7 & 30

On August 16, 2022, President Biden signed the Inflation Reduction Act (IRA) into law, marking one of the largest investments in the American economy, energy security, and climate that Congress has made in the nation's history.

Across the economy, the IRA is creating opportunities to build projects, hire workers, and manufacture equipment needed to strengthen domestic supply chains, lower household energy costs while reducing greenhouse gas emissions, and pay good wages for those efforts. In this all-of-government effort, the U.S. Department of the Treasury is responsible for implementing major elements of the law, including tax incentives that spur investment in clean energy and manufacturing and that lower healthcare costs, corporate tax code reforms that enhance economic fairness, and Internal Revenue Service's (IRS) efforts to dramatically improve customer service, modernize technology, and ensure the wealthy and large corporations pay the taxes they legally owe.

Treasury's Office of Tax Policy and the IRS develop tax regulations and guidance to

Share Your IRA Story!

Share your stories about how the Inflation Reduction Act's (IRA) clean energy tax incentives are helping you or your organization.

LEARN MORE

AC FN 31

Find out how the IRA can help you!

Treasury and the IRS are sharing resources to help you understand the IRA's tax incentives and customer service improvements.

LEARN MORE

PRESS RELEASES

November 2024

implement the IRA's energy credits and other tax law changes. In addition, Treasury provides the American public informational resources about the law's incentives, programs, and policies and tells the story of its impact.

INFORMATIONAL RESOURCES

AC FN 31

The Inflation Reduction Act enhanced or created more than 20 tax incentives for clean energy and manufacturing. For many of these incentives, it created additional bonuses to enhance investments in communities and workers as well as mechanisms that will increase private sector investment and—for the first time—open access to certain clean energy tax incentives to tax-exempt entities, like state, local, and Tribal governments, rural electric cooperatives, and many more. It also created requirements in the incentives that strengthen supply chains for materials and equipment.

Find out more information about how the IRA's incentives may help you using tools and analysis in our Taxpayer Resource Hub.

Read the latest guidance for the IRA's tax incentives and related policies.

IMPACT AND STORIES

The Inflation Reduction Act's investments are already making positive impacts on the lives of everyday Americans by creating good-paying jobs, strengthening our energy security,

U.S. Department of the Treasury Releases Final Rules to Expand Access to Clean Energy Tax Credits

September 2024

Analysis of the First Year of the Low-Income Communities Bonus Credit Program: Building an Inclusive and Affordable Clean Energy Economy

U.S. Department of the Treasury Releases New Report Highlighting $3.5 Billion in Clean Energy Investments in Low-Income Communities

August 2024

The Inflation Reduction Act: Saving American Households Money While Reducing Climate Change and Air Pollution

U.S. Department of the Treasury Issues Proposed Rules to Expand Clean Energy Investments in Underserved Communities

July 2024

Coordinating DOE Home Energy Rebates with Energy-Efficient Home Improvement Tax Credits: An Explainer

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tackling climate change, and improving services that the IRS provides to taxpayers.

Read the latest analysis and stories about the impacts of the IRA.

HIGHLIGHTED

Resources

The Federal Government offers a variety of resources and incentives under the Inflation Reduction Act.

- IRS.gov Tax Incentives in the Inflation Reduction Act
- White House: Investing in America
- Dept. of Energy – Energy Savings Hub
- IRS.gov: Prevailing Wage & Registered Apprenticeship Overview
- IRS.gov: Elective Pay